

Collectors need to spark interest in their hobby

By Roger Boye

When Margo Russell began working for Coin World in 1960, the hobby was entering a period of rapid growth.

Since then, she has seen coin collecting go through several economic cycles, with perhaps no downturn as severe as the current slump that began in 1980. The circulation of many hobby publications is down markedly from their highs set during the last market boom, and some local coin clubs are on the brink of extinction due to a lack of interest.

Still, Russell remains optimistic about the king of hobbies.

"Numismatics is as heady as any wine," she told 120 collectors at the Chicago Coin Club's 800th monthly meeting on Sept. 14. "The future can be dynamite."

Russell said that to assure continued growth, the hobby must attract new collectors and enhance its public image. Studies have shown that the typical coin enthusiast is an older, well-educated man who has a family and a large bank account.

Among other things, hobby pros should create coin kits for teachers and design brochures on numismatics that dealers could give to their clients, she said. Such materials might increase the number of children and women who collect coins.

She also wants Uncle Sam to publicize the hobby by spending some of the money it makes selling coin sets to collectors. But she reminded her audience that the most potent form of advertising is word-of-mouth.

Russell, of Sidney, Ohio, retired in February after 23 years as editor of Coin World, the nation's largest weekly coin publication.

● Membership and education will be top priorities of the American Numismatic Association during the next two years, said Florence M. Schook of Livonia, Mich., whose term as ANA national president began in August.

Schook, in town for the Chicago Coin Club's 800th meeting, noted that ANA membership has declined during the last year. The ANA—the nation's largest organization of coin collectors—has approximately 32,000 members, down 2,000 from a year ago, according to recently released figures.

An association staff member will begin soon to market memberships, Schook said. ANA employees also plan to issue brochures and other materials for use in schools and libraries.